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SUSPENSE

Date

Remarks:

Executive Secretary

9/30/81

Date

3637 (12-77)

NSC review completed.

THE WHITE HOUSE
WASHINGTON

Executive Registry
81-2202/2

CABINET ADMINISTRATION STAFFING MEMORANDUM

DATE: 9/29/81 NUMBER: 018956CA DUE BY: ----

SUBJECT: CABINET COUNCIL ON ECONOMIC AFFAIRS -- October 1 Meeting

	ACTION	FYI		ACTION	FYI
ALL CABINET MEMBERS	<input type="checkbox"/>	<input type="checkbox"/>	Baker	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Vice President	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Deaver	<input type="checkbox"/>	<input type="checkbox"/>
State	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Allen	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Treasury	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Anderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Defense	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Garrick	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Attorney General	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Darman (For WH Staffing)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Interior	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Gray	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Beal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Commerce	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Allen Lenz	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Labor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Larry Kudlow	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HHS	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Roger Porter	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HUD	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Energy	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Education	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Counsellor	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
OMB	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
<u>CIA</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
UN	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
USTR	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
CEA	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
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Remarks: Attached are the agenda and background material for the next meeting of the Cabinet Council on Economic Affairs, scheduled for Thursday, October 1, at 8:45 AM in the Roosevelt Room.

RETURN TO: Craig L. Fuller
Deputy Assistant to the President
Director,
Office of Cabinet Administration
456-2823

CONTACT: Kenneth Cribb, Jr.
Assistant Director
Office of Cabinet
Administration
456-2800

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THE WHITE HOUSE
WASHINGTON

CABINET COUNCIL ON ECONOMIC AFFAIRS

October 1, 1981

8:45 a.m.

Roosevelt Room

AGENDA

1. Cancun Summit (CM#115)

THE WHITE HOUSE

WASHINGTON

September 29, 1981

MEMORANDUM FOR THE CABINET COUNCIL ON ECONOMIC AFFAIRS

FROM: ROGER B. PORTER *RBP*

SUBJECT: Agenda and Papers for the October 1, 1981 Meeting

The agenda and papers for the Thursday, October 1 meeting of the Cabinet Council on Economic Affairs are attached. The meeting is scheduled for 8:45 a.m. in the Roosevelt Room.

The subject for this session is the Cancun Summit. The Council last reviewed this subject at its August 6 meeting. Most of the discussion centered on the quest for global negotiations by many of the developing countries and the position that the U.S. government and its representatives should take on this issue at the Summit. There was a general consensus on the need for the U.S. to develop a constructive alternative that would permit the U.S. to present a positive program that would provide mutual benefits for developed and developing countries.

In the intervening weeks much interagency work has occurred in developing a series of possible initiatives for cabinet-level consideration. Attached are papers dealing with:

Cancun Economic Policy Options: Investment
Multilateral Investment Insurance Arrangements
Incentives under Bilateral Tax Agreements for Investment
in Developing Countries

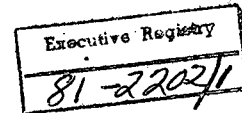
Cancun Policy Options: Assistance
Energy
Agriculture
Private Sector

Cancun Economic Policy Initiative: International Food
Security

Cancun: Trade

Additional papers dealing with the U.S. strategy on global negotiations are under preparation and should be completed for distribution at the meeting.

Attachments

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8 September 1981

MEMORANDUM FOR THE RECORD

SUBJECT: Cabinet Council Meeting - 8 September 1981

1. On 8 September 1981, I attended a meeting of the Cabinet Council on Economic Affairs concerning: 1) Federal Credit policy and 2) the Polish economic situation.
2. Discussion of Federal Credit policy concerned exclusively domestic issues. The main point was that federal credit guarantees, as well as the financing of federal budget deficits, have a major impact on capital markets. It was agreed that the interagency task force chaired by Larry Kudlow of OMB, which has been reviewing the matter, should proceed on a fast track, because of the need to change the negative attitude of the US financial community.
3. On Poland, [redacted] presented a brief update of the economic and financial situation. It was understood that the policy options are to be discussed by the NSC. Strong views against additional aid to Poland were expressed by CCEA members who were not represented on the NSC, on the grounds that the US Government is financially strapped and the impact of aid highly uncertain. Weidenbaum was the most forceful proponent of this view.

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[redacted]
 Maurice C. Ernst
 Director
 Economic Research

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